

M

Development.

(195⁴⁸) Department.

Ms. SERIES.

G.O. No.

8738

Dated

23.11.48

[Despatch Abstract.]

Subj- Co-operative Societies - Land Mortgage Banks - central
Land Mortgage Bank - 24th to 39th series of debentures -
Re-lending of excess collections in sinking funds
withdrawal permitted.

GOVERNMENT OF MADRAS.

ABSTRACT.

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Co-operative Societies Land Mortgage Banks - Central Land Mortgage Bank - 24th to 39th series of debentures - Re-loaning of excess collections in sinking Funds - Withdrawal - Permitted.

Development Department.

G.O. (MS.). NO.5788.

dated the 23rd November 1948.
Read the following:-

G.O. (Ms.) No. 3498, Development, dated 29.6.48.
From the Registrar of Co-operative of Societies Rc. No. 31873/47 dated 30.10.1948,

. . . .

ORDER:

The Government permit the Madras Co-operative Central Land Mortgage Bank, Limited to withdraw a sum of Rs. 47,97,645-4-4 (Rupees forty seven lakhs ninety seven thousand six hundred and forty five annas four and pies four only) representing advance collections, from the Sinking Funds relating to the 25th to the 35th and the 38th series of debentures, subject to the condition that no fresh debentures shall be issued on the security of the mortgages obtained in respect of new loans advanced from the amount so withdrawn.

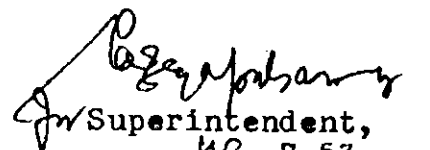
2. The action of the Registrar of Co-operative Societies in having already allowed the Bank to withdraw a sum of Rs. 3,78,818-3-0 (Rupees three lakhs, seventy eight thousand eight hundred and eighteen and annas three only) from the sinking fund account relating to the 24th series of debentures in anticipation of the orders of the Government, is approved.

(By order of H.E. the Governor)

(Sd) x x
Secretary to Government.

To the Registrar of Co-operative Societies.
To the Accountant-General through Finance.
Copy to S.F. on L.M. Bank.s

/True copy/


Superintendent,
4.7.53.
Madras Record Office.

mr. 28.7.

